

Highlights

Crude oil

- Monthly average crude oil prices show mixed trends in September. The average domestic crude oil first purchase price increased \$1.62 (4.1%), to \$41.60 per barrel.
- The average free-on-board (f.o.b.) cost of imported crude oil moved 15 cents higher (0.4%) to \$37.08 per barrel. The average landed cost of foreign crude oil fell \$1.63 (4.0%), to \$39.57 per barrel.
- The average refiner acquisition cost for domestic crude oil rose 48 cents (1.0%), to \$46.78 per barrel. The average cost of imported crude oil decreased \$2.13 (4.9%), to \$41.10 per barrel. The composite refiner acquisition cost for crude oil dropped 53 cents (1.2%), to \$44.44 per barrel.

Petroleum products

Motor gasoline

- Refiner monthly average prices for sales of motor gasoline continued to fall in September. The average retail price decreased 29.8 cents to \$1.920 per gallon, while the average wholesale price fell 22.9 cents to \$1.609 per gallon.
- Sales of finished motor gasoline by refiners declined in September. Total sales fell 400,000 gallons per day (0.1%) to an average of 329.7 million gallons per day. Retail sales declined 300,000 gallons per day (1.2%), while wholesales decreased 100,000 gallons per day (0.0%). DTW sales accounted for 7.6% of wholesales, while rack and bulk sales made up 84.4% and 8.0%, respectively.

No. 2 distillate

- Monthly average prices for refiner sales of No. 2 distillates decreased in September. The average sales price for No. 2 diesel fuel to end users declined 4.4 cents to \$1.693 per gallon, while the average wholesale price fell 1.1 cents to \$1.551 per gallon. The average sales price for No. 2 fuel oil to end users dropped 9.7 cents to \$1.949 per gallon, while the average wholesale price for No. 2 fuel oil decreased 2.3 cents to \$1.438 per gallon.
- Refiner sales of No. 2 ultra-low sulfur diesel fuel increased in September. Retail sales rose 300,000 gallons per day (2.4%), while wholesales climbed 5.9 million gallons per day (4.1%).

Residual Fuel Oil

- The direction of refiner monthly average prices for residual fuel oil varied in September. The wholesale price for low-sulfur residual fuel oil increased 2.1 cents to 81.8 cents per gallon. Prices for high-sulfur residual fuel oil decreased 8.7 cents to \$1.063 per gallon at retail, while the wholesale price fell 7.5 cents to 85.3 cents per gallon.
- Overall, sales of residual fuel oil by refiners declined in September. Retail sales increased 200,000 gallons per day (4.7%), while wholesales declined 800,000 gallons per day (8.8%).

Other products

- Refiner monthly average prices for sales of the remaining surveyed products show mixed movements in September. Prices for propane increased at both the retail and wholesale levels, while prices for kerosene-type jet fuel fell at both levels. The wholesale price for kerosene rose, while wholesale prices for aviation gasoline, No. 1 distillate, and No. 4 distillate registered decreases.
- Refiner sales of products included in this section were varied during September. Sales of propane and kerosene-type jet fuel fell at retail, but increased at wholesale. Aviation gasoline and No. 1 distillate sales rose at the wholesale level, while sales of kerosene and No. 4 declined in the same category.

Table HL1. U.S. refiner prices and volumes of petroleum products

prices: dollars per gallon excluding taxes, volumes: million gallons per day

Products	Sales to end users						Sales for resale					
	September 2015		August 2015		September 2014		September 2015		August 2015		September 2014	
	Price	Volume	Price	Volume	Price	Volume	Price	Volume	Price	Volume	Price	Volume
Motor gasoline	1.920	25.7	2.218	26.0	2.936	20.8	1.609	304.0	1.838	304.1	2.669	285.5
Conventional	1.785	16.4	2.057	16.6	2.865	13.6	1.553	207.0	1.763	206.2	2.651	191.8
Regular	1.743	14.4	2.018	14.5	2.836	12.2	1.509	184.7	1.712	183.3	2.618	172.1
Midgrade	1.985	0.9	2.229	0.9	3.056	0.6	1.726	2.0	1.939	2.1	2.757	2.1
Premium	2.158	1.2	2.401	1.2	3.170	0.8	1.946	20.2	2.189	20.9	2.959	17.6
Reformulated	2.155	9.4	2.501	9.4	3.070	7.1	1.728	97.0	1.996	97.9	2.707	93.7
Regular	2.058	6.9	2.412	7.0	3.015	5.2	1.666	81.0	1.934	81.9	2.670	79.2
Midgrade	2.358	0.9	2.701	0.9	3.155	0.7	1.847	1.1	2.106	1.2	2.780	1.2
Premium	2.472	1.5	2.792	1.5	3.261	1.2	2.052	14.9	2.329	14.8	2.921	13.3
Aviation gasoline	W	W	W	W	W	W	2.586	0.5	2.980	0.5	3.803	0.5
Kerosene-type jet fuel	1.465	33.2	1.516	34.8	2.834	32.9	1.443	30.1	1.479	29.1	2.823	29.3
Propane (consumer grade)	0.468	5.2	0.387	7.8	1.074	5.4	0.469	32.1	0.402	25.9	1.097	32.0
Kerosene	2.996	0.0	W	W	W	W	1.509	1.1	1.494	1.6	2.851	1.4
No. 1 distillate	W	W	W	W	NA	NA	1.902	0.5	2.005	0.2	3.195	0.6
No. 2 distillate	1.694	13.4	1.739	13.0	2.926	11.8	1.549	156.1	1.559	152.4	2.801	159.8
No. 2 fuel oil	1.949	0.1	2.046	0.1	3.324	0.1	1.438	3.7	1.461	3.7	2.701	6.5
No. 2 diesel fuel	1.693	13.3	1.737	12.9	2.925	11.7	1.551	152.4	1.562	148.6	2.806	153.3
Ultra low sulfur	1.699	12.6	1.738	12.3	2.919	11.0	1.554	149.9	1.567	144.0	2.809	150.2
Low sulfur	W	W	W	W	W	W	W	W	W	W	W	W
High sulfur	W	W	W	W	W	W	W	W	W	W	W	W
No. 4 fuel[a]	W	W	W	W	W	W	1.123	0.1	1.133	0.1	2.355	0.0
Residential fuel oil	1.107	4.5	1.207	4.3	2.362	4.1	0.850	8.3	0.918	9.1	2.077	7.2
Sulfur content not > 1%	W	W	W	W	2.756	0.9	0.818	0.8	0.797	0.7	2.100	2.2
Sulfur content > 1%	1.063	W	1.150	W	2.255	3.3	0.853	7.5	0.928	8.4	2.068	5.0

NA = Not available.

- = No data reported.

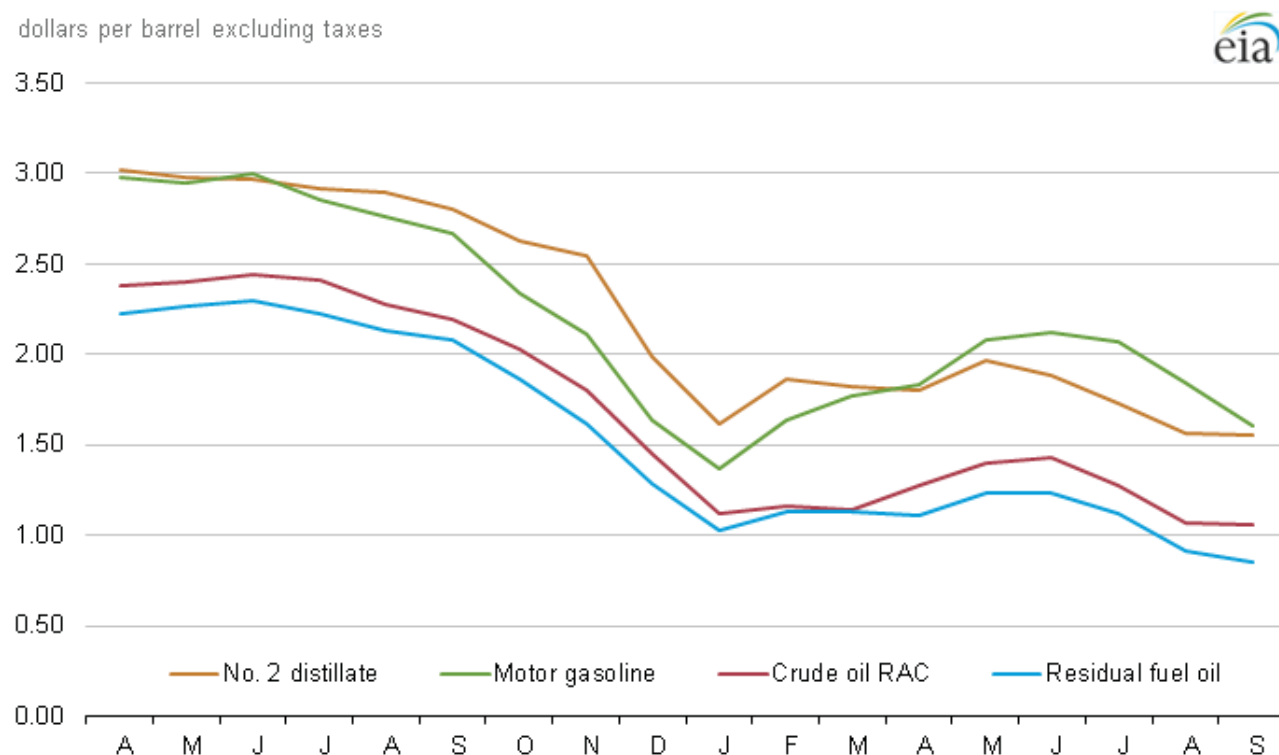
W = Withheld to avoid disclosure of individual company data.

[a] Includes No. 4 fuel oil and No. 4 diesel fuel.

Notes: - Beginning January 2007, oxygenated gasoline is included in conventional gasoline. - In January 2007, ultra low-sulfur diesel fuel was added. - All on-highway diesel must be ultra low-sulfur as of December 1, 2010 - Values shown for the current month are preliminary. Values shown for previous months are revised. Data through 2013 are final. Total volumes may not equal the sum of the components due to rounding

Source: U.S. Energy Information Administration Form EIA-782A, "Refiners'/Gas Plant Operators' Monthly Petroleum Product Sales Report."

Figure HL1. Crude oil and petroleum product wholesale prices



April 2014 - September 2015

Sources: U.S. Energy Information Administration, Crude oil refiner acquisition cost: Form EIA-14, "Refiners' Monthly Cost Report"; petroleum product prices: Form EIA-782A, "Refiners'/Gas Plant Operators' Monthly Petroleum Product Sales Report."

Note: RAC stands for refiner acquisition cost.